

RECORDATION NO.

23870

FILED

ALVORD AND ALVORD

ATTORNEYS AT LAW

1600 K STREET, NW

SUITE 200

WASHINGTON, D.C.

20006-2973

(202) 393-2266

FAX (202) 393-2156

FEB 21 2002

4-45 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A LESTER

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

February 21, 2002

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement, dated as of February 21, 2002, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	National Railway Equipment Co. 14400 South Robey Street Dixmoor, Illinois 60426
Lessee:	SLR Leasing Corp. 96 South George Street Suite 400 York, Pennsylvania 17401

A description of the railroad equipment covered by the enclosed document is:

Two (2) locomotives: SLQ 3209 and SLQ 3210.

A short summary of the document to appear in the index is:

Memorandum of Lease Agreement.

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Mr. Vernon A. Williams
February 21, 2002
Page 2

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'Alvord', with a stylized flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO.

23890

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MEMORANDUM OF LEASE AGREEMENT

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT made and entered into on February 21, 2002 by and between National Railway Equipment Company, an Illinois corporation, as lessor (the "Lessor") and SLR Leasing Corp., a Delaware corporation, as lessee (the "Lessee").

WITNESSETH:

The undersigned have entered into that certain Locomotive Lease Agreement (the "Lease Agreement"), dated February 21, 2002, whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain locomotives bearing reporting marks and road numbers as listed on Exhibit A attached hereto, subject to the term defined in said Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

**NATIONAL RAILWAY EQUIPMENT
COMPANY**By 

Name: Patrick K. Tammelle

Title: Senior Vice President Operations

Executed on this ____ day of February, 2002.

SLR LEASING CORP.

By _____

Name:

Title:

Executed on this ____ day of February, 2002.

MEMORANDUM OF LEASE AGREEMENT

MEMORANDUM OF LEASE AGREEMENT made and entered into on February 21, 2002 by and between National Railway Equipment Company, an Illinois corporation, as lessor (the "Lessor") and SLR Leasing Corp., a Delaware corporation, as lessee (the "Lessee").

W I T N E S S E T H:

The undersigned have entered into that certain Locomotive Lease Agreement (the "Lease Agreement"), dated February 21, 2002, whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain locomotives bearing reporting marks and road numbers as listed on Exhibit A attached hereto, subject to the term defined in said Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

NATIONAL RAILWAY EQUIPMENT COMPANY

By _____
Name:
Title:

Executed on this ____ day of February, 2002.

SLR LEASING CORP.

By Scott F. Ziegler
Name: Scott F. Ziegler
Title: Sr VP CFO

Executed on this ____ day of February, 2002.

[Memorandum of Lease Agreement]

STATE OF Illinois)
) SS:
COUNTY OF Will)

On this, the 19th day of February, 2002, before a Notary Public in and for said County and State, personally appeared Patrick Frangella, who being by me duly sworn, says that (s)he is the Executive Vice President of National Railway Equipment Company, that said instrument was signed on February , 2002 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

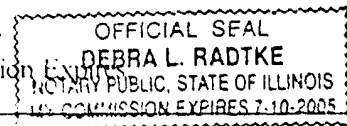
Debra L. Radtke

Name:

Notary Public

My Commission Expires:

Residing in



STATE OF _____)
) SS:
COUNTY OF _____)

On this, the _____ day of February, 2002, before a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of SLR Leasing Corp., that said instrument was signed on February , 2002 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:

Notary Public

My Commission Expires:

Residing in _____

[Memorandum of Lease Agreement]

STATE OF _____)
) SS:
COUNTY OF _____)

On this, the ____ day of February, 2002, before a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of National Railway Equipment Company, that said instrument was signed on February __, 2002 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF PA)
) SS:
COUNTY OF York)

On this, the 21 day of February, 2002, before a Notary Public in and for said County and State, personally appeared Scott F. Zeigler, who being by me duly sworn, says that (s)he is the Sec. VP and CFO of SLR Leasing Corp., that said instrument was signed on February 21, 2002 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Carolyn L. Gross
Name:
Notary Public
My Commission Expires:
Residing in _____

NOTARIAL SEAL
CAROLYN L. GROSS, Notary Public
Spring Grove Borough, York County
My Commission Expires July 16, 2006

EXHIBIT A

Units

Equipment	Quantity	Road Numbers
GP40-2	1	SLQ 3209
GP40-2	1	SLQ 3210

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 2/21/02



Robert W. Alvord